

Highlights

U.S. crude oil refinery inputs averaged about 17.1 million barrels per day during the week ending July 31, 2015, 313,000 barrels per day more than the previous week's average. Refineries operated at 96.1% of their operable capacity last week. Gasoline production increased last week, averaging 10.0 million barrels per day. Distillate fuel production decreased last week, averaging over 5.0 million barrels per day.

U.S. crude oil imports averaged 7.2 million barrels per day last week, down by 365,000 barrels per day from the previous week. Over the last four weeks, crude oil imports averaged 7.5 million barrels per day, 0.4% below the same four-week period last year. Total motor gasoline imports (including both finished gasoline and gasoline blending components) last week averaged 822,000 barrels per day. Distillate fuel imports averaged 149,000 barrels per day last week.

U.S. commercial crude oil inventories (excluding those in the Strategic Petroleum Reserve) decreased by 4.4 million barrels from the previous week. At 455.3 million barrels, U.S. crude oil inventories remain near levels not seen for this time of year in at least the last 80 years. Total motor gasoline inventories increased by 0.8 million barrels last week, and are in the middle of the average range. Finished gasoline inventories decreased while blending components inventories increased last week. Distillate fuel inventories increased by 0.7 million barrels last week and are in the middle of the average range for this time of year. Propane/propylene inventories rose 0.9 million barrels last week and are well

above the upper limit of the average range. Total commercial petroleum inventories decreased by 0.3 million barrels last week.

Total products supplied over the last four-week period averaged over 20.3 million barrels per day, up by 3.6% from the same period last year. Over the last four weeks, motor gasoline product supplied averaged over 9.5 million barrels per day, up by 5.4% from the same period last year. Distillate fuel product supplied averaged over 3.7 million barrels per day over the last four weeks, down by 4.1% from the same period last year. Jet fuel product supplied is up 1.6% compared to the same four-week period last year.

The WTI price was \$47.11 per barrel on July 31, 2015, \$0.870 below last week's price and \$50.75 under a year ago. The spot price for conventional gasoline in the New York Harbor was \$1.705 per gallon, \$0.063 lower than last week's price and \$0.968 less than a year ago. The spot price for ultra-low sulfur diesel fuel in the New York Harbor was \$1.586 per gallon, \$0.045 below last week's price and \$1.270 under a year ago.

The national average retail regular gasoline price decreased to \$2.689 per gallon on August 3, 2015, \$0.056 under last week's price and \$0.826 below a year ago. The national average retail diesel fuel price decreased for the tenth week in a row to \$2.668 per gallon, \$0.055 per gallon less than last week and \$1.185 under a year ago.

Refinery Activity (Thousand Barrels per Day)

	Four Weeks Ending		
	7/31/15	7/24/15	8/1/14
Crude Oil Input to Refineries	16,883	16,763	16,542
Refinery Capacity Utilization (Percent)	95.5	95.2	93.4
Motor Gasoline Production	9,858	9,829	9,398
Distillate Fuel Oil Production	5,072	5,089	5,055

See Table 2.

Stocks (Million Barrels)

	7/31/15	7/24/15	8/1/14
Crude Oil (Excluding SPR)	455.3	459.7	365.6
Motor Gasoline	216.7	215.9	213.8
Distillate Fuel Oil ¹	144.8	144.1	124.9
All Other Oils	457.0	454.4	416.3
Crude Oil in SPR	695.1	695.1	691.0
Total	1,969.0	1,969.2	1,811.7

See Table 1.

Net Imports (Thousand Barrels per Day)

	Four Weeks Ending		
	7/31/15	7/24/15	8/1/14
Crude Oil	6,933	6,968	7,251
Petroleum Products	-1,664	-1,534	-1,706
Total	5,269	5,435	5,545

See Table 1.

Products Supplied (Thousand Barrels per Day)

	Four Weeks Ending		
	7/31/15	7/24/15	8/1/14
Motor Gasoline	9,545	9,506	9,054
Distillate Fuel Oil	3,719	3,723	3,879
All Other Products	7,074	6,865	6,700
Total	20,338	20,094	19,633

See Table 1.

Prices (Dollars per Gallon except as noted)

	7/31/15	7/24/15	8/1/14
World Crude Oil (Dollars per Barrel)	—	—	—
Spot Prices			
WTI Crude Oil - Cushing (Dollars per Barrel)	47.11	47.98	97.86
Conv. Regular Gasoline - NYH	1.705	1.768	2.673
No. 2 Heating Oil - NYH	1.446	1.501	2.761
Ultra-Low Sulfur Diesel Fuel - NYH	1.586	1.631	2.856
Propane - Mont Belvieu	0.379	0.415	1.001

	Retail Prices		
	8/3/15	7/27/15	8/4/14
Motor Gasoline - Regular	2.689	2.745	3.515
Motor Gasoline - Midgrade	2.909	2.960	3.701
Motor Gasoline - Premium	3.083	3.129	3.866
On-Highway Diesel Fuel	2.668	2.723	3.853

See Table 10,11,12,14.

Data for the week ending July 10 reflect benchmarking to the April *Petroleum Supply Monthly* values.

— = Data Not Available.

¹ Distillate fuel oil stocks located in the "Northeast Heating Oil Reserve" are not included.

Note: Data may not add to total due to independent rounding.